Appl. No. 10/623,897 Amdt. dated August 19, 2004 Preliminary Amendment Attorney Docket K-1768

Amendments to the Specification:

Please replace the paragraph [040] with the following amended paragraph:

[040] The pocket 102 further includes a recess 114 extending rearwardly from the core region 113. The recess 114 is of a sufficient area to encompass one cutting tip 28, for example, of the insert 10 when the insert 10 is mounted within the pocket 102. With cutting tip 34 extending from the toolholder +10 100. The recess 114 is generally intended to provide an area in which the unengaged cutting tip may rest and be afforded protection from the operating environment.

Please replace the paragraph [041] with the following amended paragraph:

[041] The core region 113 of the pocket 102 terminates at the front end 106 of the body 104 such that when the insert 10 is positioned within the pocket 102, one cutting tip 34 extends beyond the floor of pocket 108 of the toolholder 100, while the other cutting tip 28 is encompassed by the pocket recess 114. The bore 40 <u>47</u> of the pocket 102 may include threads 45 extending therein to accommodate threads 43 on retention pin 42 to secure the cutting insert 10 within the pocket 102.

Please replace paragraph [042] with the following amended paragraph:

[042] The pocket recess 114 is of sufficient area to accommodate inserts having a tip angle less than 80° but greater or equal to 35°. In general, the pocket 102 is sized to fully support the largest insert for which the toolholder 110 100 is intended.